

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

RECORDATION NO. 27252 KK FILED

JAN 07 '11 -12 45 PM

SURFACE TRANSPORTATION BOARD

JAN 7 2011

VIA UPS 2nd DAY AIR

January 4, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one (1) original and two (2) copies of a Memorandum of Lease Agreement dated November 22, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 27252.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: Canadian National Railway Company
935 de La Gauchetiere St. West
Montreal, Quebec H3B 2M9
Canada

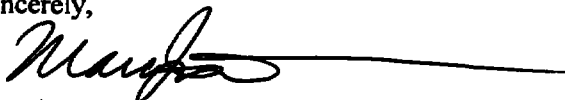
A description of the railroad equipment covered by the enclosed document is for one hundred fifteen (115) gondola cars having FURX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Documentation Specialist

Enclosures

(CN145)

ASSGN. NO. CN145

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MEMORANDUM OF LEASE - RIDER NO. 27

SURRENDER INSURANCE BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum of Lease") is made and entered into as of November 22, 2010 by and between the Montreal branch of First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Canadian National Railway Company ("Lessee"), a Canadian corporation.


WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement dated as of January 1, 2004 (the "Agreement") and Rider No. 27 thereto dated as of November 22, 2010 (the "Rider"), whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in on Exhibit A attached hereto and subject to the terms, conditions and provisions of the above-mentioned Agreement and Rider which are incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: Susan A. BarrieTitle: Regional Vice President, SalesSignature: **LESSEE:**

CANADIAN NATIONAL RAILWAY COMPANY

Name: John A.N. LamontTitle: Sr. Manager, Asset FinanceSignature: 

EXHIBIT A to MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred fifteen (115).

DESCRIPTION OF CARS: Rotary gondola cars.

CAR NUMBERS:

FURX 966620	FURX 966677	FURX 966732	FURX 966783
FURX 966622	FURX 966679	FURX 966733	FURX 966784
FURX 966625	FURX 966680	FURX 966735	FURX 966788
FURX 966629	FURX 966682	FURX 966737	FURX 966799
FURX 966631	FURX 966683	FURX 966738	FURX 966800
FURX 966632	FURX 966684	FURX 966740	FURX 966804
FURX 966634	FURX 966687	FURX 966741	FURX 966805
FURX 966640	FURX 966689	FURX 966743	FURX 966809
FURX 966641	FURX 966691	FURX 966744	FURX 966812
FURX 966644	FURX 966692	FURX 966745	FURX 966814
FURX 966645	FURX 966693	FURX 966746	FURX 966815
FURX 966646	FURX 966696	FURX 966748	FURX 966816
FURX 966648	FURX 966698	FURX 966750	FURX 966818
FURX 966649	FURX 966702	FURX 966752	FURX 966820
FURX 966650	FURX 966704	FURX 966753	FURX 966821
FURX 966651	FURX 966705	FURX 966754	FURX 966822
FURX 966654	FURX 966711	FURX 966755	FURX 966824
FURX 966655	FURX 966712	FURX 966756	FURX 966828
FURX 966657	FURX 966717	FURX 966757	FURX 966830
FURX 966658	FURX 966718	FURX 966759	FURX 966833
FURX 966660	FURX 966719	FURX 966760	FURX 966834
FURX 966661	FURX 966720	FURX 966762	FURX 966835
FURX 966663	FURX 966721	FURX 966766	FURX 966839
FURX 966667	FURX 966722	FURX 966768	FURX 966840
FURX 966670	FURX 966724	FURX 966769	FURX 966841
FURX 966671	FURX 966727	FURX 966771	FURX 966843
FURX 966672	FURX 966729	FURX 966774	FURX 966844
FURX 966673	FURX 966730	FURX 966775	FURX 966846
FURX 966674	FURX 966731	FURX 966779	